

**WEST VIRGINIA RACING COMMISSION**

**2001 ANNUAL REPORT**

*TO:  
GOVERNOR BOB WISE*

**ANNUAL REPORT**

**of the**

**WEST VIRGINIA**

**RACING COMMISSION**

**to the**

**GOVERNOR of the STATE of WEST VIRGINIA**

**2001**

**George T. Sidiropolis, Chairman**  
**Dr. Bryan F. Mitchell, Member**  
**Andrew A. Payne III, Member**

**Linda L. Lacy, Executive Secretary**  
**Joseph F. Cuomo, C.P.A., Director of Audits/Director of Racing**  
**Sherry J. Dorsey, Racing Specialist**

**April 30, 2002**

**The Honorable Bob Wise**  
**Governor** of **West** **Virginia**

**It is my honor and privilege to submit to you the sixty-seventh Annual Report of the West Virginia Racing Commission covering the period of January 1, 2001, through December 31, 2001, inclusively.**

**This is in accordance with Section 4, Article 23, Chapter 19 of the Official Code of West Virginia, 1931, as amended.**

**Respectfully yours,**

**George T. Sidiropolis**  
**Chairman**

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**The included financial information and statistical data for the calendar years that ended December 31, 2001, and December 31, 2000, were compiled and prepared while utilizing certain accounting principles and auditing procedures considered to be applicable under the circumstances.**

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**Joseph F. Cuomo, B.A., M.S., C.P.A.**  
**Director of Audits**  
**Director of Racing**

SPECIAL REVENUES  
January 1, 2001 - December 31, 2001

RECEIPTS

State's Commission Share of Wagering on Thoroughbred Racetracks: Pari-mutuel tax	\$ 1,110,323.11
State's Commission Share of Wagering on Greyhound Racetracks: Pari-mutuel tax	\$ <u>3,105,202.23</u>
TOTAL PARI-MUTUEL TAXES	<u>\$ 4,215,525.34</u>
Daily License Tax Paid to State by Thoroughbred Associations - 461 live race days at \$250.00 per day	\$ 115,250,.00
Daily License Tax Paid to State by Greyhound Associations - 587 live race days at \$150.00 per day	<u>\$ 88,050.00</u>
TOTAL DAILY LICENSE TAXES	<u>\$ 203,300.00</u>
Occupational License Fees collected at Racetracks:	
Mountaineer Racetrack and Resort	\$ 90,213.00
PNGI Charles Town Races	102,694.50
Wheeling Downs	
	18,945.00
Racing Association, Inc.	<u>17,007.50</u>
Tri-State Greyhound Park	<u>\$ 228,860.00</u>
Fines imposed and collected at:	
Mountaineer Racetrack and Resort	\$ 22,246.00
PNGI Charles Town Races	20,492.00
Wheeling Downs	2,125.00
Tri-State Greyhound Park	
	2,245.00
TOTALISATOR CREDIT ADJUSTMENT	<u>\$ -0-</u>

TOTAL ALL SOURCES

\$4,694,793.34

SPECIAL REVENUE- SOURCES DETAILED  
 STATE'S SHARE OF THOROUGHBRED AND  
 GREYHOUND WAGERING HANDLES AND DAILY LICENSE TAX  
 (LIVE AND SIMULCAST)  
 JANUARY 1, 2001 - DECEMBER 31, 2001

	<u>Mountaineer Racetrack and Resort</u>	<u>PNGI Charles Town Races</u>	<u>Wheeling Downs Racing Association Inc.</u>	<u>Tri-State Greyhound Park</u>	<u>Total</u>
<u>WINTER MEETING</u>					
January 1 through March 31:	\$131,700.00	\$152,431.54	\$553,680.53	\$269,276.40	
\$1,107,088.47					
<u>SPRING MEETING</u>					
April 1 through June 30:	\$143,070.42	\$182,426.63	\$572,707.10	\$314,262.65	
\$1,212,466.80					
<u>SUMMER MEETING</u>					
July 1 through September 30:	\$137,950.00	\$181,250.00	\$573,448.75	\$240,507.23	
\$1,133,155.98					
<u>FALL MEETING</u>					
October 1 through December 31:	\$120,950.00	\$175,794.52	\$464,206.69	\$205,162.88	
\$966,114.09					
<u>GRAND TOTALS</u>	<u>\$533,670.42</u>	<u>\$691,902.69</u>	<u>\$2,164,043.07</u>	<u>\$1,029,209.16</u>	<u>\$4,418,825.34</u>

PERCENTAGE COMMISSION DEDUCTIONS AND  
DISTRIBUTIONS FROM THOROUGHBRED WAGERING HANDLES

(for any thoroughbred track with an average wagering handle greater than \$280,000 per day for the preceding calendar year)

DURING: January, February, March,  
October, November, December  
September

DURING: April, May, June,  
July, August,

DEDUCTIONS AND DISTRIBUTIONS  
on wagers involving one(1)  
horse-i.e., win, place, show.

HORSEMEN'S PURSES	7.375%
ASSOCIATION	7.375%
STATE	.400%
COUNTY	.100%
WVTDF*	2.000%
	<u>17.250%</u>

HORSEMEN'S PURSES	6.875%
ASSOCIATION	6.875%
STATE	1.400%
COUNTY	.100%
WVTDF*	2.000%
	<u>17.250%</u>

DEDUCTIONS AND DISTRIBUTIONS  
on wagers involving two (2)  
horses, i.e., daily double  
perfecta, exacta, quinella

HORSEMEN'S PURSES	8.25%
ASSOCIATION	8.25%
STATE	.40%
COUNTY	.10%
WVTDF*	2.00%
	<u>19.00%</u>

HORSEMEN'S PURSES	7.75%
ASSOCIATION	7.75%
STATE	1.40%
COUNTY	.10%
WVTDF*	2.00%
	<u>19.00%</u>

DEDUCTIONS AND DISTRIBUTIONS  
on wagers involving three (3) or  
more horses-i.e., trifecta,  
superfecta

HORSEMEN'S PURSES	11.25%
ASSOCIATION	11.25%
STATE	.40%
COUNTY	.10%
WVTDF*	2.00%
	<u>25.00%</u>

HORSEMEN'S PURSES	10.75%
ASSOCIATION	10.75%
STATE	1.40%
COUNTY	.10%
WVTDF*	2.00%
	<u>25.00%</u>

Breakage - defined as "money left over from mutuel payoff when made and calculated to the dime" goes, daily, 50% to the Association and 50% to the Horsemen.

Any racing association conducting thoroughbred racing shall pay each day upon which horse races are run a daily license tax of \$250.00 to the State.

\*WVTDF - West Virginia Thoroughbred Development Fund.

Note: Effective July 1, 1990, the state's share decreased by .3% for the  
".3% Capital Improvement Fund".

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PERCENTAGE COMMISSION DEDUCTIONS AND  
DISTRIBUTIONS FROM THOROUGHBRED WAGERING HANDLES

(for any thoroughbred track with an average wagering handle of \$280,000 or less per day for the preceding calendar year)

Deductions on wagers involving one (1) horse-i.e., win, place, show is 17.25%

Deductions on wagers involving two (2) horses-i.e., daily double, perfecta, exacta, quinella is 19%

Deductions on wagers involving three (3) or more horses-i.e., trifecta, is 25%

After commissions are deducted as provided by law, they are then combined for distributions with the State\* and County\*\* receiving their shares as required by law with the remainder of the commissions divided between the Association and the Horsemen.

\*State received \$1,000.00 for a performance's handle which did not exceed three hundred thousand dollars. Any excess over the three hundred thousand

dollars wagering handle was multiplied by the applicable rate (.4% in January, February, and March; 1.4% in April, May, and June; 1.4% during July through September; .4% in October, November, and December) and added to the \$1,000.00.

Additionally, a daily license tax of \$250.00 per performance was paid to the State by the Association.

\*\* The county receives 1/10th of 1% of the total wagering handle in each performance. Breakage - defined as "money left over from mutuel payoff when made and calculated to the dime" - is divided between the Association and Horsemen's Purses.

\*\*\*At PNGI Charles Town Races, LLC., 2% of the handle is paid to the West Virginia Thoroughbred Development Fund. (WVTDF).

PERCENTAGE COMMISSION DEDUCTIONS AND  
DISTRIBUTIONS FROM GREYHOUND WAGERING HANDLES  
ENROLLED HOUSE BILL NO. 2367  
EFFECTIVE APRIL 3, 1987.

<u>PURSES</u>	<u>STATE</u>	<u>COUNTY</u>	<u>CITY</u>
Percentage of 1st \$50,000 of Day's Handle 3.75%	4%	.1%	.3%
Percentage of next \$50,000 of Day's Handle 3.75%	5%	.1%	.3%
Percentage of next \$100,000 of Day's Handle 3.75%	6%	.1%	.3%
Percentage of next \$150,000 of Day's Handle 3.75%	7%	.1%	.3%
Percentage of excess of \$350,000 of Day's Handle 3.75%	8%	.1%	.3%

Deduction of wagers involving one (1) dog - 16.30%  
Deduction of wagers involving two (2) dogs - up to 19%  
Deduction of wagers involving three (3) dogs - up to 21%  
Deduction of wagers involving four (4) dogs - up to 23%

After commissions were deducted, they were then combined for distributions with the State, County, City, and purses receiving their shares as provided for by law with the remainder of the Commissions going to the Association.

Breakage - defined as "money left over from mutuel payoff when made and calculated to the dime" goes wholly to the Association.

Any racing association conducting dog races shall pay each day upon which dog races are run a daily license tax of \$150.00 to the State in addition to the pari-mutuel tax.

Note: Enrolled House Bill 2587, effective July 1, 1989, provided for these changes which affected the above information:

(1). The commission deducted on wagers involving three (3) dogs cannot exceed 20%; The commission deducted on wagers involving four (4) dogs cannot exceed 21%. This is to remain in effect until June 30, 1991. Thereafter, the commission deductions shall rise to 21% and 23%, respectively, unless the Legislature, after review, determines otherwise. Starting July 1, 1991, commission deductions were permitted to rise.

(2). .30% of the daily pari-mutuel pools was deducted from the calculated pari-mutuel pools tax and deposited to the "West Virginia Racing Commission-Special Account-West Virginia Greyhound Breeding Development Fund".

(3). The so-called "minimum pari-mutuel tax" was removed effective July 7, 1989.



PERCENTAGE COMMISSION DEDUCTIONS AND  
DISTRIBUTIONS FROM WAGERING HANDLES  
RELATING TO PARI-MUTUEL WAGERING  
ON INTERSTATE AND INTRASTATE HORSE  
AND DOG RACING AT RACE TRACKS OPERATED  
BY LICENSED RACING ASSOCIATIONS  
"SIMULCASTING"

WEST VIRGINIA SENATE BILL NO. 473 - EFFECTIVE MARCH 12, 1982.

TOTAL DEDUCTIONS AND DISTRIBUTIONS FOR THOROUGHBREDS ON WAGERS INVOLVING

- One (1) Horse(i.e., win, place, show) is 17.25%
- Two (2) Horses(i.e., daily double, perfecta, exacta, quinella) is 19%
- Three (3) or more Horses (trifecta) is 25%

TOTAL DEDUCTIONS ON ALL TYPES OF GREYHOUNDS WAGERING IS 16.25%

The Association paid from the above deductions the applicable pari-mutuel pool taxes to the State and County or City. After deducting and distributing these taxes, the Association deducted and distributed the amount required to be paid under the terms of the contract with the legal wagering entity ("Host Track"). Next, the Association paid the expense, if any, of transmitting the race via satellite for viewing. The balance was then divided between the Association and the regular purse fund for the horsemen or dog purses.

INTERSTATE SIMULCASTS BY  
LICENSED RACETRACKS  
CHAPTER 19, ARTICLE 23, SECTION 12c  
OF THE WEST VIRGINIA CODE  
ENROLLED COMMITTEE SUBSTITUTE FOR HOUSE BILL 2632  
EFFECTIVE MARCH 10, 1995

Distribution of ASignal Transmission Fee@:

- (A). One percent of Signal Transmission Fee to pension plan;
- (B). Seven and one-half percent of Signal Transmission Fee to the West Virginia Thoroughbred Development Fund, if applicable;
- (C). Costs to transmit signal;
- (D). Fifty-percent of balance to purse fund at thoroughbred racetracks.

PERCENTAGE COMMISSION DEDUCTIONS  
AND DISTRIBUTIONS FROM WAGERING  
HANDLES RELATING TO PARI-MUTUEL  
WAGERING ON INTERSTATE HORSE  
AND DOG RACING AT RACETRACKS  
OPERATED BY LICENSED RACING ASSOCIATION  
"COMMINGLING"

WEST VIRGINIA SENATE BILL NO. 270-EFFECTIVE JUNE 7, 1990  
(AMENDED BY SENATE BILL NO. 389, Effective June 4, 1992)  
(AMENDED BY HOUSE BILL NO. 2785, Effective July 9, 1993)  
(AMENDED BY HOUSE BILL NO. 2595, Effective July 11, 1997)

- (1). Subject to the approval of the West Virginia Racing Commission, the types of betting, licensee commissions and distributions of winnings on pari-mutuel pools of the sending licensee racetrack (host racetrack) are those in effect at the licensed racetrack.
- (2). Breakage for the pari-mutuel pools are calculated in accordance with the law governing the sending racetrack and distributed in a manner agreed to between the licensee and the sending racetrack.
- (3). Pari-mutuel pools tax is calculated as follows:
  - (A). For each televised racing day on which the total pari-mutuel pool is \$100,000.00 or less, the licensee shall pay a daily license tax of \$500.00 plus an additional license tax of \$100.00 for each \$10,000.00, or part thereof, that the pari-mutuel pool exceeds \$50,000.00, but does not exceed \$100,000.00;
  - (B). For each televised racing day on which the total pari-mutuel pool exceeds \$100,000.00, the greater of either:
    - (i). the total of the daily license tax and the pari-mutuel pools tax, or
    - (ii). a daily license tax of \$1,250.00.
- (4). After deducting the tax, the amount paid to the host racetrack, and the cost of the transmission, .10% of the commissions for the county, .25% of the pari-mutuel wagering for the associations' pension fund, and 6% of net simulcast income (at Charles Town Races only) for the West Virginia Thoroughbred Development Fund (WVTDF), and 50% of the remainder is deposited to the purse fund at the thoroughbred racetracks and as agreed to at the greyhound racetracks. Effective July 11, 1997, the West Virginia Greyhound Breeding Development Fund started receiving .2% of the simulcasting pari-mutuel wagering.
- (5). Calculation of the total pari-mutuel pool shall include only one-half of all wagers involving intrastate simulcasts.





## LIVE RACE MEETINGS - 2001

	<u>Mountaineer Racetrack and Resort</u>	<u>PNGI Charles Town Races</u>	<u>Total Thorough- bred</u>	<u>Wheeling Downs Racing Association Inc.</u>	<u>Tri-State Greyhound Park</u>	<u>Total Greyhound</u>	<u>Total All Licenses</u>
<u>WINTER MEETING</u>							
January 1 through March 31:							
Actual Race Days	53	44	97	77	75	152	249
<u>SPRING MEETING</u>							
April 1 through June 30:							
Actual Race Days	63	59	122	76	77	153	275
<u>SUMMER MEETING</u>							
July 1 through September 30:							
Actual Race Days	60	66	126	79	73	152	278
<u>FALL MEETING</u>							
October 1 through December 31:							
Actual Race Days	<u>52</u>	<u>64</u>	<u>116</u>	<u>78</u>	<u>52</u>	<u>130</u>	<u>246</u>
<u>GRAND TOTALS</u>							
Actual Race Days			<u>228</u>	<u>233</u>	<u>310</u>	<u>277</u>	<u>587</u> <u>1048</u>

Note: (1). 415 performances were held at Wheeling Downs Racing Association.  
329 performances were held at Tri-State Greyhound Park.

**CERTAIN STATISTICAL DATA ON LICENSEES - THOROUGHBRED**  
**COMPARISON INFORMATION - 2001 and 2000**

<u>MOUNTAINEER RACETRACK AND RESORT</u>				<u>Difference</u>	<u>PNGI CHARLES TOWN RACES</u>				<u>Difference</u>	<u>TOTAL THOROUGHBRED</u>				<u>Difference</u>
2001	2000	2001	2000		2001	2000				2001	2000			
<b>Total Handle</b>														
\$ 227,785,478	\$ 81,498,582	146,286,896	\$ 196,283,584	\$ 152,899,965	43,383,619	\$ 424,069,062	\$ 234,398,547	189,670,515						
State's Share of														
Handle & Daily														
License Tax	\$ 533,670	\$ 531,778	1,892	\$ 691,902	\$ 610,850	81,052	\$ 1,225,572	\$ 1,142,628	82,944					
Association's Share														
of Handle	\$ 5,926,528	\$ 3,922,979	2,003,549	\$ 7,821,177	\$ 6,903,053	918,124	\$ 13,747,705	\$ 10,826,032	2,921,673					
Horsemen's Share														
of Handle	\$ 5,926,528	\$ 3,922,979	2,003,549	\$ 7,821,177	\$ 6,903,052	918,125	\$ 13,747,705	\$ 10,826,031	2,921,674					
County's Share														
of Handle*	\$ 22,388	\$ 23,731	(1,343)	\$ 42,410	\$ 38,812	3,598	\$ 64,798	\$ 62,543	2,255					
City's Share														
of Handle	N/A	N/A	--	N/A	N/A	--	--	C-	--					
WV Thoroughbred														
Development Fund	N/A	N/A	--	\$ 1,405,785	\$ 1,237,220	168,565	\$ 1,405,785	\$ 1,237,220	168,565					
WV Greyhound Breeding														
Development Fund	N/A	N/A	--	N/A	N/A	--	C-	--	--					
Host Tracks' Share														
of Simulcasting	\$ 746,473	\$ 746,749	(276)	\$ 1,599,944	\$ 1,547,996	51,948	\$ 2,346,417	\$ 2,294,745	51,672					
Transmission Costs														
Simulcasting	\$ 899,153	\$ 688,721	210,432	\$ 604,994	\$ 325,160	279,834	\$ 1,504,147	\$ 1,013,881	490,266					
Amount of Total														
Handle returned														
to Patrons	\$175,242,361	\$ 63,342,269	\$ 111,900,092	\$ 153,082,749	\$ 119,973,600	33,109,149	\$ 328,325,110	\$ 183,315,869	8145,009,241					
Breakage:														
To Association	\$ 84,690	\$ 87,767	(3,077)	\$ 218,885	\$ 209,657	9,228	\$ 303,575	\$ 297,424	6,151					
To Horsemen	\$ 84,690	\$ 87,767	(3,077)	\$ 218,885	\$ 209,657	9,228	\$ 303,575	\$ 297,424	6,151					
Pension Share														
of Handle	\$ 84,690	\$ 67,257	43,420	\$ 159,008	\$ 146,281	12,727	\$ 269,685	\$ 213,538	56,147					
SignalTransmission														
Fee	\$ 5,519,887	1,174,467	4,345,420	\$ 3,367,182	2,215,177	1,152,005	\$ 8,887,069	3,389,644	5,497,425					

CERTAIN STATISTICAL DATA ON LICENSEES - GREYHOUND  
COMPARISON INFORMATION - 2001 and 2000

WHEELING DOWNS RACING ASSOCIATION, INC.		Difference	TRI-STATE GREYHOUND PARK		Difference	TOTAL GREYHOUND	
2001	2000	2001	2000	2001	2000		
Total Handle	\$ 74,742,415	\$ 61,021,376	\$ 13,721,039	\$ 39,964,943	\$ 36,685,467	\$ 3,279,476	\$ 114,707,358 \$ 97,706,843 \$ 17,000,515
State's Share of Handle & Daily License Tax	\$ 2,164,043	\$ 2,301,472	\$ (137,429)	\$ 1,029,209	\$ 1,059,906	(30,697)	\$ 3,193,252 \$ 3,361,378 \$ (168,126)
Association's Share of Handle	\$ 5,635,006	\$ 5,636,456	(1,450)	\$ 4,291,118	\$ 4,391,171	(100,053)	\$ 9,926,124 \$ 10,027,627 (101,503)
Purses' Share of Handle	\$ 1,766,018	\$ 1,851,257	(85,239)	\$ 947,380	\$ 978,751	(31,371)	\$ 2,713,398 \$ 2,830,008 (116,610)
County's Share of Handle	\$ 42,599	\$ 44,876	(2,277)	\$ 13,125	\$ 17,143	(4,018)	\$ 55,724 \$ 62,019 (6,295)
City's Share of Handle	\$ 118,576	\$ 125,238	(6,662)	\$ 33,407	\$ 36,331	(2,924)	\$ 151,983 \$ 161,596 (9,586)
WV Thoroughbred Development Fund	N/A	N/A	--	N/A	N/A	--	C- -- --
WV Greyhound Breeding Development Fund	\$ 147,290	\$ 154,432	(7,142)	\$ 79,163	\$ 82,668	(3,505)	\$ 226,453 \$ 237,100 (10,647)
Host Tracks' Share of Simulcasting	\$ 689,564	\$ 644,819	\$ 44,745	\$ 789,613	\$ 821,418	(31,805)	\$ 1,479,177 \$ 1,466,237 \$ 12,940
Transmission Costs- Simulcasting	\$ 660,221	\$ 311,545	\$ 348,676	N/A	N/A	--	\$ 660,221 311,545 \$ 348,676
Amount of Total Handle Returned to Patrons	\$ 59,308,874	\$ 48,957,304	\$ 10,351,570	\$ 31,717,333	\$ 28,958,356	\$ 2,731,977	\$ 91,026,207 \$ 77,942,660 \$ 13,083,547
Breakage:							
To Association	\$ 131,404	\$ 115,989	\$ 15,415	\$ 104,320	\$ 112,211	(7,891)	\$ 235,724 \$ 228,200 \$ 7,524
To Horsemen	N/A	N/A	--	N/A	N/A	--	-- -- --
Pension Share of Handle	\$ 40,927	\$ 37,452	\$ 3,475	\$ 58,467	\$ 58,089	\$ 378	\$ 99,394 \$ 95,541 \$ 3,853
Signal Transmission Fee	\$ 503,259	\$ 96,176	\$ 407,083	\$ 127,233	\$ 22,316	\$ 104,917	\$ 630,492 \$ 118,492 \$ 512,000

CERTAIN STATISTICAL DATA ON LICENSEES  
COMPARISON INFORMATION - 2001 AND 2000  
CONSOLIDATED: THOROUGHBRED AND GREYHOUND

	<u>2001</u>	<u>2000</u>	<u>DIFFERENCE</u>
Handle	\$ 538,776,420	\$ 332,105,390	206,671,030
State's Share of Handle and Daily License Tax	\$ 4,418,824	\$ 4,504,006	(85,182)
Association's Share of Handle	\$ 23,673,829	\$ 20,853,659	2,820,170
307,338 Purses' Share of Handle	\$ 16,461,103	\$ 13,656,039	2,805,064
885,448 County's Share of Handle	\$ 120,522	\$ 124,562	(4,040)
City's Share of Handle	\$ 151,983	\$ 161,569	(9,586)
WV Thoroughbred Development Fund	\$ 1,405,785	\$ 1,237,220	168,565
WV Greyhound Breeding Development Fund	\$ 226,453	\$ 237,100	(10,647)
Host Tracks' Share of Simulcasting	\$ 3,825,594	\$ 3,760,982	64,612
Transmission Costs - Simulcasting	\$ 2,164,368	\$ 1,325,426	838,942
Amount of Total Handle Returned to Patrons	\$ 419,351,317	\$ 261,258,529	158,092,788
Breakage:			
To Association	\$ 539,299	\$ 525,624	13,675
To Horsemen	\$ 303,575	\$ 297,424	6,151
Pension share of Handle	\$ 369,079	\$ 309,079	60,000
Signal Transmission Fee	\$ 9,517,561	\$ 3,508,136	6,009,425

Notes: (1). For purposes of this report, the cents have been dropped;

(2). While simulcast figures are included with the "live" figures, they are shown separately on other pages.

HANDLE COMPARISON - BY MEETING  
2001 and 2000

	MOUNTAINEER RACETRACK AND RESORT	PNGI CHARLES TOWN RACES	WHEELING DOWNS RACING ASSOC. INC.	TRI-STATE GREYHOUND PARK
<u>WINTER MEETING</u>				
Jan. 1 through March 31:				
2001	\$38,921,112	\$25,426,774	\$ 15,229,636	\$ 4,136,487
2000	<u>3,545,681</u>	<u>21,288,889</u>	<u>10,244,419</u>	<u>3,032,332</u>
Difference	\$34,442,014	\$ 4,137,885	\$ 4,985,217	\$1,104,155
<u>SPRING MEETING</u>				
April 1 through June 30:				
2001	\$53,449,867	\$35,766,204	\$ 15,178,742	\$ 4,579,487
2000	<u>5,317,484</u>	<u>26,850,023</u>	<u>10,525,996</u>	<u>3,268,687</u>
Difference	\$48,132,383	\$ 8,916,181	\$ 4,652,746	\$ 1,310,800
<u>SUMMER MEETING</u>				
July 1 through September 30:				
2001	\$61,557,105	\$41,663,200	\$ 15,629,313	\$4,400,204
2000	<u>15,465,819</u>	<u>28,611,712</u>	<u>12,698,797</u>	<u>3,402,017</u>
Difference	\$46,091,286	\$13,051,488	\$ 2,930,516	\$ 998,187
<u>FALL MEETING</u>				
October 1 through December 31:				
2001	\$50,263,586	\$41,977,597	\$ 13,768,560	\$ 2,747,229
2000	<u>33,267,628</u>	<u>26,177,481</u>	<u>12,691,292</u>	<u>3,234,306</u>
Difference	\$16,995,958	\$15,800,116	\$ 1,077,268	\$ ( 487,007)
<u>GRAND TOTALS</u>				
2001	\$204,191,670	\$144,833,775	\$ 59,806,251	\$15,863,407
2000	<u>58,530,029</u>	<u>102,928,105</u>	<u>46,160,504</u>	<u>12,937,342</u>
Difference	\$145,661,641	\$ 41,905,670	\$ 13,645,747	\$ 2,926,065
% of change	<u>250%</u>	<u>41%</u>	<u>30%</u>	<u>30%</u>

Notes: Pari-mutuel wagering on "live" racing. (On-Track and AExport@)

AExporting@ began August 16, 2000, at Mountaineer Racetrack, June 5, 1999, at PNGI Charlestown Races, July 7, 2000, at Wheeling Downs, and October 13, 2000, at Tri-State Racetrack.

ANALYSIS OF LIVE THOROUGHBRED HANDLES - 2001  
ON-TRACK AND EXPORT

	<u>MOUNTAINEER RACETRACK AND RESORT</u>	<u>PNGI CHARLES TOWN RACES</u>
<u>WINTER MEETING</u>		
January 1 through March 31:		
Regular*	\$ 11,577,196	\$ 8,399,799
Multiple - 2**	13,678,533	10,119,236
Multiple - 3***	13,665,383	6,907,739
	<u>\$ 38,921,112</u>	<u>\$25,426,774</u>
<u>SPRING MEETING</u>		
April 1 through June 30:		
Regular*	\$ 16,091,532	\$11,717,134
Multiple - 2**	18,863,007	14,209,063
Multiple - 3***	18,495,328	9,840,007
	<u>\$ 53,449,867</u>	<u>\$35,766,204</u>
<u>SUMMER MEETING</u>		
July 1 through September 30:		
Regular*	\$ 18,950,396	\$13,623,351
Multiple - 2**	21,664,820	16,626,565
Multiple - 3***	20,941,889	11,413,284
	<u>\$ 61,557,105</u>	<u>\$41,663,200</u>
<u>FALL MEETING</u>		
October 1 through December 31:		
Regular*	\$15,408,104	\$13,460,113
Multiple - 2**	17,783,191	16,857,303
Multiple - 3***	17,072,291	11,660,181
	<u>\$50,263,586</u>	<u>\$41,977,597</u>
<u>GRAND TOTALS</u>		
Regular*	\$62,027,228	\$47,200,397
Multiple - 2**	71,989,551	57,812,167
Multiple - 3***	70,174,891	39,821,211
	<u>\$204,191,670</u>	<u>\$144,833,775</u>

\* Single wagers involving one (1) horse -i.e., win, place, show.

\*\* Single wagers involving two (2) horses -i.e., daily double, perfecta, exacta.

\*\*\*Single wagers involving three (3) or more horses -i.e., trifecta, superfecta, pick-six.



ANALYSIS OF LIVE GREYHOUND WAGERING HANDLE - 2001  
On-Track and Export

	<u>WHEELING DOWNS RACING ASSOC. INC.</u>	<u>TRI-STATE GREYHOUND PARK</u>
<u>WINTER MEETING</u>		
January 1 through March 31:		
Regular - *	\$ 1,132,340	\$ 619,784
Multiple - 2**	5,055,845	1,102,776
Multiple - 3***	7,144,900	1,704,011
Multiple - 4****	<u>1,896,551</u>	<u>709,916</u>
	\$ 15,229,636	\$ 4,136,487
<u>SPRING MEETING</u>		
April 1 through June 30:		
Regular - *	\$ 1,246,100	\$ 668,749
Multiple - 2**	5,113,228	1,184,811
Multiple - 3***	6,857,769	1,904,561
Multiple - 4****	<u>1,961,645</u>	<u>821,366</u>
	\$ 15,178,742	\$ 4,579,487
<u>SUMMER MEETING</u>		
July 1 through September 30:		
Regular - *	\$ 1,306,752	\$ 670,397
Multiple - 2**	5,121,520	1,170,093
Multiple - 3***	7,172,713	1,791,357
Multiple - 4****	<u>2,028,328</u>	<u>768,357</u>
	15,629,313	\$ 4,400,204
<u>FALL MEETING</u>		
October 1 through December 31:		
Regular - *	\$ 1,135,694	\$ 365,648
Multiple - 2**	4,497,995	751,640
Multiple - 3***	6,332,049	1,162,033
Multiple - 4****	<u>1,802,822</u>	<u>467,908</u>
	\$ 13,768,560	\$ 2,747,229
<u>GRAND TOTALS</u>		
Regular - *	\$ 4,820,886	\$ 2,324,578
Multiple - 2**	19,788,588	4,209,320
Multiple - 3***	27,507,431	6,561,962
Multiple - 4****	<u>7,689,346</u>	<u>2,767,547</u>
	<u>\$ 59,806,251</u>	<u>\$ 15,863,407</u>

\* - single wagers involving one (1) greyhound - i.e., win, place show.

\*\* - single wagers involving two (2) greyhounds - i.e., quinella, perfecta

\*\*\* - single wagers involving three(3) greyhounds - i.e., trifecta,twin trifecta

\*\*\*\* - single wagers involving four or more (4) greyhounds - i.e., superfecta

ACTUAL PURSES PAID\* BY ASSOCIATIONS  
FOR REGULAR PURSES COMPARED WITH  
HORSEMEN'S STATUTORY SHARE OF WAGERING  
HANDLES, HORSEMEN'S SHARE OF BREAKAGE, AND HORSEMEN'S SHARE OF VIDEO LOTTERY FOR PURSES

	<u>MOUNTAINEER RACETRACK AND RESORT</u>	<u>PNGI CHARLES TOWN RACES</u>
<u>WINTER MEETING</u>		
January 1 through March 31:		
Actual Purses Paid	\$ 6,888,708	\$ 5,342,556
Horsemen's Share	(A) <u>7,447,155</u>	<u>6,526,496</u> (E)
Overpaid (underpaid)	\$ <u>(558,447)</u>	\$ <u>(1,183,940)</u>
Races	465	438
<u>SPRING MEETING</u>		
April 1 through June 30:		
Actual Purses Paid	\$ 9,598,892	\$ 8,409,938
Horsemen's Share	(B) <u>8,408,293</u>	<u>7,494,503</u> (F)
Overpaid (underpaid)	\$ <u>1,190,599</u>	\$ <u>915,435</u>
Races	568	585
<u>SUMMER MEETING</u>		
July 1 through September 30:		
Actual Purses Paid	\$ 9,634,159	\$ 5,213,322
Horsemen's Share	(C) <u>10,336,707</u>	<u>6,325,734</u> (G)
Overpaid (underpaid)	\$ <u>(702,548)</u>	\$ <u>(1,112,412)</u>
Races	557	656
<u>FALL MEETING</u>		
October 1 through December 31:		
Actual Purses Paid	\$ 8,199,470	\$ 9,293,186
Horsemen's Share	(D) <u>8,287,617</u>	<u>7,794,470</u> (H)
Overpaid (underpaid)	\$ <u>(88,147)</u>	\$ <u>1,498,716</u>
Races	470	637
<u>GRAND TOTALS</u>		
Actual Purses Paid	\$ 34,321,229	\$ 28,259,002
Horsemen's Share	<u>34,479,772</u>	<u>28,141,203</u>
Overpaid (underpaid)	\$ <u>(158,543)</u>	\$ <u>117,799</u>
<u>Live Total Races</u>	<u>2,060</u>	<u>2,316</u>

\* Includes amount paid to Horsemen's Benevolent and Protective Association (H.B.P.A.). At Mountaineer Racetrack and Resort, the H.B.P.A. receives 2% of the "Actual Purses Paid" and at Charles Town the H.B.P.A. receives 2% of the "Actual Purses Paid."

Notes: (1). Includes Horsemen's share of Video Lottery at Mountaineer Racetrack and Gaming Resort and Horsemen's share of simulcasting at Wheeling Downs Racing Association, respectively: (A). \$6,100,430 and \$66,051; (B). \$6,706,812 and \$56,797; (C) \$8,493,852 and \$72,113; (D). \$6,912,575 and \$59,888.

(2). The actual Purses Paid figure for Mountaineer Park includes \$500,000 paid

to the special fund for a pension for Aback-stretch@ personnel and \$590,986 for Racing Capital Improvements.

(3). Includes Horsemen=s Share of video lottery at PNGI Charles Town Races:  
(E). \$4,717,674; (F). \$5,365,511; (G).\$4,063,039; (H). \$5,766,241.

(4). The Actual Purses Paid figures for PNGI Charles Town Races includes \$500,000 paid to the special fund for a pension for Aback-stretch personnel.

## PURSES PAID BY THE GREYHOUND ASSOCIATIONS

	WHEELING DOWNS RACING ASSOCIATION, INC.	TRI-STATE GREYHOUND PARK
<u>WINTER MEETING</u>		
Races	1,590	1,320
January 1 through March 31:		
ALive@	\$376,062	\$107,588
S/C	127,410	136,761
VL	<u>3,363,631</u>	<u>1,558,939</u>
	<u>\$3,867,103</u>	<u>\$1,803,288</u>
<u>SPRING MEETING</u>		
Races	1,545	1,365
April 1 through June 30:		
ALive@	\$ 378,732	\$ 123,389
S/C	122,406	147,059
VL	<u>4,081,431</u>	<u>1,942,369</u>
	<u>\$4,582,559</u>	<u>\$2,212,817</u>
<u>SUMMER MEETING</u>		
Races	1,565	1,305
July 1 through September 30:		
ALive@	\$ 397,625	\$ 117,508
S/C	108,733	119,652
VL	<u>4,404,283</u>	<u>\$1,870,769</u>
	<u>\$4,980,640</u>	<u>\$2,107,929</u>
<u>FALL MEETING</u>		
Races	1,593	945
October 1 through December 31:		
ALive@	\$ 329,779	\$ 69,121
S/C	93,919	126,298
VL	<u>4,117,972</u>	<u>1,789,188</u>
	<u>\$4,603,604</u>	<u>\$1,984,607</u>
Total - Regular Purses	<u>\$18,033,906</u>	<u>\$8,108,641</u>
Total Races	6,293	4,935

NOTES:NOTES: (A) . (1) . ALive@ - Sourced from on-site patrons wagering on  
the association=s races;  
(2) . S/C - Sourced from simulcast wagering, both AExport@  
and AImport@.  
(3) . VL - Sourced from Video lottery;

(B) . \$168,655 is the total amount received at Wheeling Downs for

and including purses from Mountaineer Park for all greyhound simulcasting wagering occurring at Mountaineer Park, as follows:

Winter Meeting - \$51,286; Spring Meeting - \$46,650; Summer Meeting - \$38,734; Fall Meeting - \$31,985.

STAKE RACES AND PURSE SUPPLEMENTS  
AT WHEELING DOWNS RACING ASSOCIATION, INC. - 2001

<u>DATE</u>	<u>MEETING</u>	<u>AMOUNT PAID BY ASSOCIATION</u>	<u>AMOUNT PAID BY * RACING COMMISSION</u>	<u>TOTAL</u>
May 12, 2001	Spring	-0-	\$20,000.00	\$20,000.00
May 26, 2001	Spring	-0-	\$35,000.00	\$35,000.00
July 7, 2001	Summer	-0-	\$45,000.00	\$45,000.00
September 1, 2001	Summer	-0-	\$60,000.00	\$60,000.00
November 3, 2001	Fall	-0-	\$20,000.00	<u>\$20,000.00</u>
				\$180,000.00 =====

STAKE RACES AND PURSE SUPPLEMENTS AT  
TRI-STATE GREYHOUND PARK - 2001

<u>DATE</u>	<u>MEETING</u>	<u>AMOUNT PAID BY ASSOCIATION</u>	<u>AMOUNT PAID BY * RACING COMMISSION</u>	<u>TOTAL</u>
April 28, 2001	Spring	-0-	\$75,000.00	\$75,000.00
December 8, 2001	Fall	-0-	\$75,000.00	<u>\$75,000.00</u>
				\$150,000.00 =====

NOTE: All of these races are funded from the AUncashed Pari-Mutuel Ticket Fund@, which is held by the West Virginia Racing Commission. All of these stakes races are open to all qualifying greyhounds including greyhounds participating in the West Virginia Greyhound Development Fund.

WAGERING ON INTERSTATE AND INTRASTATE  
HORSE AND DOG RACING AT RACETRACKS OPERATED  
BY LICENSED RACING ASSOCIATIONS  
"SIMULCASTING"

	<u>MOUNTAINEER RACETRACK AND RESORT</u>	<u>PNGI CHARLES TOWN RACES</u>	<u>WHEELING DOWN RACING ASSOC. INC.</u>	<u>TRI-STATE GREYHOUND PARK</u>
<u>WINTER MEETING</u>				
January 1 through March 31:	\$6,182,280	\$13,596,932	\$3,954,033	\$6,309,026
<u>SPRING MEETING</u>				
April 1 through June 30:	\$6,394,566	\$13,171,197	\$4,011,333	\$6,652,956
<u>SUMMER MEETING</u>				
July 1 through September 30:	\$5,941,812	\$12,888,852	\$3,693,472	\$5,426,220
<u>FALL MEETING</u>				
October 1 through December 31:	<u>\$ 5,075,150</u>	<u>\$11,792,828</u>	<u>\$3,277,326</u>	<u>\$5,713,334</u>
<u>GRAND TOTALS</u>	<u>\$23,593,808</u>	<u>\$51,449,809</u>	<u>\$14,936,164</u>	<u>\$24,101,536</u>

Note: Pari-Mutuel wagering with commingling occurring at these racetracks on races conducted at other racetracks, both interstate and intrastate.

**DEDUCTIONS AND DISTRIBUTIONS FROM WAGERING  
ON INTERSTATE AND INTRASTATE HORSE AND DOG RACING  
AT RACE TRACKS OPERATED BY LICENSED  
RACING ASSOCIATIONS**

**"SIMULCASTING"**

	<u>Amount Wagered</u>	<u>State's Share</u>	<u>County's Share</u>	<u>Purses' Share</u>	<u>Association Share</u>	<u>Host Tracks Share</u>	<u>Development Fund</u>	<u>Pension Share</u>	<u>Breakage</u>	<u>Transmission Cost</u>
<b>Mountaineer Racetrack and Resort</b>	<b>\$23,593,808</b>	<b>\$248,670</b>	<b>\$4,664</b>	<b>\$1,668,334</b>	<b>\$1,668,334</b>	<b>\$ 746,473</b>	<b>N/A</b>	<b>\$55,478</b>	<b>\$94,629</b>	<b>\$558,139</b>
<b>PNGI Charles Town Races</b>	<b>\$51,449,809</b>	<b>\$400,652</b>	<b>\$10,114</b>	<b>\$ 3,705,976</b>	<b>\$3,705,976</b>	<b>\$1,599,944</b>	<b>\$507,322</b>	<b>\$125,334</b>	<b>\$256,248</b>	<b>\$ 320,994</b>
<b>Wheeling Downs Racing Association, Inc.</b>	<b>\$14,936,164</b>	<b>\$238,902</b>	<b>\$3,074</b>	<b>\$283,817</b>	<b>\$1,602,078</b>	<b>\$689,564</b>	<b>\$28,715</b>	<b>\$35,894</b>	<b>\$52,253</b>	<b>\$ 313,881</b>
<b>Tri-State Greyhound Park</b>	<b>\$24,101,536</b>	<b>\$549,567</b>	<b>\$4,990</b>	<b>\$529,774</b>	<b>\$3,267,209</b>	<b>\$789,613</b>	<b>\$45,755</b>	<b>\$57,195</b>	<b>\$ 73,171</b>	<b>N/A</b>

**NOTES:**

- (1). The shares allocated to the Associations, transmission costs, and purses are subject to adjustments pending final billings.
- (2). The above amounts are rounded off to the nearest dollar.
- (3). Transmission costs at Tri-State Greyhound park are paid from the Associations=s share.

SIMULCASTING - CHAPTER 19, ARTICLE 23,  
SECTION 12c OF THE WEST VIRGINIA CODE  
AEXPORTING@

<u>DATE</u>	<u>HANDLE</u>	SIGNAL TRANSMISSION <u>FEE</u>	<u>PENSION</u>	<u>WVTDF</u>	<u>TRANSMISSION</u>	<u>REMAINDER</u>	<u>PURSES</u>	<u>ASSOCIATION</u>
(A) Mountaineer Racetrack and Resort	\$186,468,066	\$5,519,887	\$55,199	N/A	\$356,888	\$5,107,800	\$2,553,900	\$ 2,553,900
(B) PNGI Charles Town Races	\$112,538,197	\$3,367,182	\$33,673	\$252,551	\$344,840	\$2,736,458	\$1,368,229	\$1,368,229
(C) Wheeling Downs Racing Association -	\$ 20,280,909	\$ 503,259	\$ 5,033	N/A	\$365,015	\$ 133,211	-0-	\$ 133,211
(D) Tri-State Racetrack -	\$ 4,727,209	\$ 127,233	\$ 1,272	N/A	\$287,875	\$ (161,914)	-0-	(161,914)

Exporting Began: (A) August 11, 2000  
 (B) June 5 1999  
 (C) July 7, 2000  
 (D) October 13, 2000



WEST VIRGINIA RACING COMMISSION  
SPECIAL ACCOUNT - UNREDEEMED PARI-MUTUEL TICKETS  
Fund held by the West Virginia Racing Commission  
January 1, 2001 - December 31, 2001

THOROUGHBRED:

Balance as of January 1, 2001 \$ 53,681.54

THOROUGHBRED RECEIPTS

Mountaineer Park, Inc.	\$ 244,597.25	
PNGI Charles Town Races, LLC.	475,751.60	
Transfer from Greyhound	109,500.00	
Interest earned on Investments	<u>4,829.79</u>	\$ 834,678.64
		<u>\$ 888,360.18</u>

THOROUGHBRED DISBURSEMENTS

Barn Area Capital Improvements - MP	\$ -0-	
Disbursed to Resident Owners	482,208.51	
Disbursed to Breeder Owners	208,600.55	
Disbursed to Stallion Owners	187,071.25	
Disbursed-Unredeemed Pari-Mutuel Tickets	<u>1,079.85</u>	\$ (878,960.16)
Balance as of December 31, 2001		<u>\$ 9,400.02</u>

GREYHOUND:

Balance as of January 1, 2001 \$1,736,618.16

GREYHOUND RECEIPTS

Wheeling Downs Greyhound Racing Assoc., Inc.	\$ 326,909.20	
Tri-State Greyhound Park	274,453.50	
Interest earned on Investments:	<u>108,497.76</u>	\$ 709,860.46
		<u>2,446,478.62</u>

GREYHOUND DISBURSEMENTS

Disbursed - Unredeemed Pari-Mutuel Tickets	\$ 3,090.90	
Stake Races	300,000.00	
Transfer to Thoroughbred	109,500.00	
Transfer to West Virginia Greyhound Breeding Development Fund	<u>\$399,999.92</u>	\$ (812,590.82)
Balance as of December 31, 2001		\$ 1,633,887.80
Balance as of December 31, 2001: Thoroughbred and Greyhound		<u>\$ 1,643,287.82</u>

WEST VIRGINIA THOROUGHBRED DEVELOPMENT FUND  
CHAPTER NINETEEN, ARTICLE TWENTY-THREE, SECTION THIRTEEN (b)  
OF THE WEST VIRGINIA CODE - EFFECTIVE MARCH 27, 1984.

Deposits, Interest Earned, and Expenditures - 2001

Category I - "Remainder"

(A). Regular Purses:

Balance as of December 31, 2000	\$ -0-	
Transfer made during 2001	-0-	
Interest earned during 2001	-0-	
Expenditures made during 2001	-0-	\$ -0-

(B). Capital Improvements, Marketing and Advertising:

Balance as of December 31, 2000	\$ 13,569.25	
Transfer made during 2001	-0-	
Interest earned during 2001	333.72	
Expenditures made during 2001	-0-	\$ 13,902.97
Balance as of December 31, 2001 - Category I "Remainder"		\$ 13,902.97

Category II - "Awards"

(A). Breeders/Raisers Awards:

Balance as of December 31, 2000	\$ 1,827,618.00	
Transfer made during 2001	-0-	
Deposits made during 2001	2,458,859.26	
Interest earned during 2001	67,797.74	
Expenditures made during 2001	(1,083,158.33)	
Distribution of 2/15/01 balance		
Administration and Promotion	(33,838.41)	\$3,237,278.26

(B). Sire Owner Awards:

Balance as of December 31, 2000	\$ 456,905.00	
Transfer made during 2001	-0-	
Deposits made during 2001	614,714.57	
Interest earned during 2001	16,949.43	
Expenditures made during 2001	(449,606.73)	
Administration and Promotion	(8,459.60)	\$ 630,502.67

(C). Owner Purse Supplement Awards:

Balance as of December 31, 2000	\$ 761,507.00	
Transfer made during 2001	-0-	
Deposits made during 2001	1,024,525.94	
Interest earned during 2001	28,249.06	
Expenditures made during 2001	(753,174.99)	
Administration and Promotion	(14,099.34)	\$1,047,007.67

CATEGORY II AWARDS BALANCE DECEMBER 31, 2001	\$4,914,788.60
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(D). Disposition of 2/15/00 Carryover  
as provided for by Senate Bill 384  
effective 6/8/91: Reserve (Encumbered)

Stake Races and	
Accredited Races, Administration and Promotion	\$760,089.95
Totals: Categories I, II, and Carryover	\$4,928,691.57
	=====

Note: (1). Because of qualifying factors, PNGI Charles Town Races.  
 was the only participant in this Fund.

SECURITY FOR THE COSTS OF HEARINGS  
CHAPTER NINETEEN, ARTICLE TWENTY-THREE, SECTION SIXTEEN (C)  
OF THE WEST VIRGINIA CODE

Balance as of January 1, 2001	\$ 23,087.32
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## Deposits:

Security for the costs of hearings	\$ 1,595.46	
Interest earned	<u>990.82</u>	<u>2,586.28</u>
Beginning balance, deposits, and interest earned.		\$ 25,673.60

**Disbursements:**

Refunds of security for the costs of hearings and Expense of court recorder	\$1,144.95	<u>1,144.95</u>
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Balance as of December 31, 2001	<u>\$ 24,528.65</u>
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**Note: December 31, 2001, balance includes \$129.07 from ATest Samples@ Account that was closed in September 1999, and \$9,871.90 from AEscrow Account@ that was closed in September 2000.**

WEST VIRGINIA RACING COMMISSION - SPECIAL ACCOUNT  
WEST VIRGINIA GREYHOUND BREEDING DEVELOPMENT FUND  
CHAPTER 19, ARTICLE 23, SECTION 10 (d) OF THE WEST VIRGINIA CODE

January 1, 2001 - December 31, 2001

Balance as of January 1, 2001 \$ 686,561.75

Deposits:

(A). Share of Alive@ pari-mutuel wagering	\$ 161,571.11
(B). Share of simulcast pari-mutuel wagering	75,532.81
(C). Share of Net Terminal Income - Video Lottery	1,831,995.94
(D). Unredeemed Pari-Mutuel Tickets	399,999.92
(E). Interest Earned	<u>55,945.97</u>

TOTAL DEPOSITS \$2,525,045.75

TOTAL DEPOSITS AND BEGINNING BALANCE \$3,211,607.50

Disbursements:

(F). Monthly Supplemental Purse Awards	\$1,826,706.48
(G). Stakes Races	200,000.00
(H). Administration and Promotion	<u>32,847.66</u>

TOTAL DISBURSEMENTS \$2,059,554.14

ENDING BALANCE - December 31, 2001 \$1,152,053.36

ASSOCIATION EMPLOYEES PENSION FUND  
CHAPTER 19, ARTICLE 23, SECTION 12b (e) (2) OF THE  
WEST VIRGINIA CODE AS PROVIDED BY HOUSE BILL 2785, EFFECTIVE JULY 9, 1993

Balance as of January 1, 2001 \$ 870,319.16

Deposits:

<u>RACETRACK</u>	<u>AMOUNT</u>	<u>INTEREST</u>	
(A). Mountaineer Racetrack and Resort	\$ 992,646.17	\$ 10,508.91	
(B). PNGI Charles Town Races	938,233.73	9,689.05	
(C). Wheeling Downs Racing Association, Inc.	596,520.13	11,530.84	
(D). Tri-State Greyhound Park	<u>307,504.07</u>	<u>1,997.73</u>	
	\$2,834,904.10	33,726.53	\$2,868,630.63
			<u>\$3,738,949.79</u>

Disbursements:

(A). Mountaineer Racetrack and Resort	\$ 972,563.31	
(B). PNGI Charles Town Races	898,614.97	
(C). Wheeling Downs Racing Association, Inc.	441,935.23	
(D). Tri-State Greyhound Park	<u>295,064.39</u>	\$ (2,608,177.90)
		\$ 1,130,771.89

Balance as of December 31, 2001 =====

WEST VIRGINIA RACING COMMISSION - WEST VIRGINIA  
THOROUGHBRED BREEDERS CLASSIC:  
ONE PERCENT (1%) OF VIDEO LOTTERY'S NET TERMINAL INCOME  
CHAPTER 29, ARTICLE 22 A, SECTION 10 (b) (6) OF THE WEST VIRGINIA CODE

Balance as of January 1, 2001	\$ 2,782,580.63
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Deposits:

1% of Net Terminal Income	\$3,735,379.31	
Interest	<u>206,398.31</u>	<u>3,941,777.62</u>
		\$6,724,358.25

Disbursements:	<u>\$ (1,349,500.00)</u>
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Balance as of December 31, 2001	\$5,374,858.25
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Note: Deposits are authorized by the above cited statutory reference to an account described in Chapter 19, Article 23, Section 13c.

## SUMMARY OF ANNUAL PARI-MUTUEL WAGERING\*

YEAR	AMOUNT WAGERED	STATE'S PARI- MUTUEL TAX	DAILY LICENSE TAX
2001	\$538,775,820	\$4,215,525.34	\$203,300
2000	332,105,390	4,357,861.87	198,156
1999	249,051,792	4,658,952.77	199,300
1998	213,727,897	4,835,931.45	198,200
1997	180,485,462	4,537,584.50	189,550
1996	183,795,356	4,760,588.65	182,900
1995	208,418,902	5,640,225.95	188,200
1994	223,382,666	6,383,122.24	189,350
1993	249,931,011	7,454,056.97	191,750
1992	245,608,602	7,856,798.15	199,250
1991	265,591,379	8,766,987.69	206,400
1990	296,053,897	10,147,676.58	206,250
1989	295,596,157	10,355,103.60	204,350
1988	316,394,875	13,261,681.69	214,450
1987	334,185,550	14,687,150.10	212,800
1986	336,428,514	14,896,140.78	210,700
1985	294,902,262	12,622,882.03	192,700
1984	246,669,063	10,746,671.79	147,400
1983	238,481,885	11,620,413.44	143,700
1982	250,946,378	11,676,185.25	166,250
1981	241,229,437	13,218,311.66	169,400
1980	236,660,972	13,549,288.75	203,500
1979	229,034,094	13,059,074.94	178,050
1978	229,536,795	12,874,597.00	180,500
1977	228,406,219	12,720,268.83	181,200
1976	220,544,988	12,563,685.34	161,600
1975	223,570,905	12,729,590.80	150,600
1974	218,549,089	12,326,460.17	156,450
1973	204,998,211	11,579,089.82	154,250
1972	187,801,733	10,560,484.06	155,750
1971	186,223,018	10,450,789.94	155,350
1970	182,019,071	10,220,117.93	156,450

\*Total wagering at all tracks licensed by the Racing Commission

NOTE: Pari-mutuel wagering on "live" and simulcasting. (Exporting and Importing).

In-State Pari-mutuel wagering conducted by West Virginia Race Tracks on one another totaled \$9,041,985 in calendar year 2001.

MONEYS HELD IN ESCROW ON BEHALF  
OF PNGI CHARLES TOWN RACES

Beginning balance January 1, 2001		\$ 9,708.36
Deposits	\$ -0-	
Interest	<u>163.54</u>	<u>163.54</u>
		\$ 9,871.90
Disbursements		( <u>9,871.90</u> )
Balance as of December 31, 2001		\$ <u>-0-</u>

Note: (A). This amount represents moneys due for purses, capital improvements, lasix fund  
 (B). In September, 2000, \$9,871.90 was transferred to ASecurity for the costs of Hearings@ since this account had become dormant. This amount is to be transferred to the H.B.P.A. to be advertised for claiming.

FINGERPRINT ACCOUNT  
WEST VIRGINIA RACING COMMISSION  
CHAPTER 19, ARTICLE 23, SECTION 7a  
OF THE WEST VIRGINIA CODE

Beginning balance - January 1, 2001	\$ 6,312.70
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Deposits:

Mountaineer Racetrack and Gaming Resort	\$4,311.00
PNGI Charles Town Races	3,060.00
Wheeling Downs Racing Association	1,428.00
Tri-State Greyhound Park	1,608.00
Interest earned	130.14
Total - Beginning balance and deposits	\$16,849.84

Disbursements:

Mountaineer Racetrack and Gaming Resort	\$3,230.00
PNGI Charles Town Races	2,448.00
Wheeling Downs Racing Association	1,394.00
Tri-State Greyhound Park	2,026.00
	<u>\$9,098.00</u>
Balance - December 31, 2001	\$7,751.84 =====

Note: Disbursements are made to the Association of Racing  
Commissioners, International, Inc. (ARCI).

Composition of Pari-Mutuel Wagering  
Calendar year 2001

<u>Racetrack</u>	<u>ALive@ on-Site</u>	<u>ALive@ Export</u>	<u>Simulcast</u>	<u>In-State Simulcast</u>	<u>Total</u>
Mountaineer Park	\$17,723,604	\$186,468,066	\$20,788,656	\$2,805,552	\$227,785,878
PNGI Charles Town Races	\$32,295,578	\$112,538,197	\$48,817,621	\$ 2,632,188	\$196,282,584
Wheeling Downs	\$39,525,342	\$ 20,280,969	\$13,778,914	\$ 1,157,250	\$ 74,742,415
Tri-State Racetrack	<u>\$11,136,198</u>	<u>\$ 4,727,209</u>	<u>\$21,654,141</u>	<u>\$ 2,447,395</u>	<u>\$ 39,964,943</u>
	\$1,006,807.22	\$3,240,144.41	\$1,050,393.32	\$90,423.85	\$5,387,758.20
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